

§ 282.41

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the Director, either post a new bond or increase the existing bond to the amount previously held. In lieu thereof, the principal may, within that time, file separate or substitute bonds for each lease. Failure to meet these requirements may result in a suspension of operations including production on leases covered by such bonds.

(j) The Director shall not consent to termination of the period of liability of any bond unless an acceptable alternative bond has been filed or until all the terms and conditions of the lease covered by the bond have been met.

[54 FR 2067, Jan. 18, 1989, as amended at 62 FR 27960, May 22, 1997]

EFFECTIVE DATE NOTE: At 62 FR 27960, May 22, 1997, § 282.40 was amended by revising the first sentence of paragraph (b), effective Aug. 20, 1997. For the convenience of the user, the superseded text is set forth as follows:

§ 282.40 Bonds.

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(b) All bonds furnished by a lessee or operator shall be in a form or on a form approved by the Director.* * *

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§ 282.41 Method of royalty calculation.

In the event that the provisions of royalty management regulations do not apply to the specific commodities produced under regulations in this part, the lessee shall comply with procedures specified in the leasing notice.

§ 282.42 Payments.

Rentals, royalties, and other payments due the Federal Government on leases for OCS minerals shall be paid and reports submitted by the payor for a lease in accordance with § 281.26 of this title.

Subpart E—Appeals

§ 282.50 Appeals.

Orders or decisions issued under the regulations in this part may be appealed in accordance with the provisions of part 290 of this title. The filing of an appeal with the Director shall not suspend the requirement for compliance with an order or decision other than the payment of a civil penalty.